



PUBLIC DISCLOSURE

April 4, 2022

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Mutual Savings Bank
704516

330 West Carolina Avenue
Hartsville, SC 29550

Office of the Comptroller of the Currency

212 South Tryon St
Suite 700
Charlotte, NC 28281

NOTE: This document is an evaluation of this institution's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with safe and sound operation of the institution. This evaluation is not, and should not be construed as, an assessment of the financial condition of this institution. The rating assigned to this institution does not represent an analysis, conclusion, or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial institution.

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Overall CRA Rating

Institution’s CRA Rating: This institution is rated **Satisfactory**.

The lending test is rated Satisfactory

The major factors that support this rating include:

- The loan-to-deposit ratio is reasonable.
- As substantial majority of loans are inside the assessment area (AA).
- The geographic distribution of loans is reasonable.
- The distribution of loans to borrowers of different income levels is reasonable.

Loan-to-Deposit Ratio

Considering the bank’s size, financial condition, and credit needs of the AA(s), the loan-to-deposit ratio (LTD) is reasonable.

Mutual Savings Bank’s (Mutual or institution) average LTD ratio for the 20-quarter period since the preceding CRA evaluation was 89.5 percent. The quarterly average LTD ratio ranged from a high of 114.9 percent to a low of 58.3 percent. In comparison, the average LTD ratio for five similarly situated financial institutions operating in the area was 78.5 percent. Peer quarterly average LTD ratios ranged from a high of 88.8 to a low of 70.8 percent.

Lending in Assessment Area

A substantial majority of loans are inside the AA.

Mutual originated 81.5 percent of its total loans inside the AA during the evaluation period. This analysis is performed at the bank, rather than the AA level. The percentage of lending inside the AA had a positive impact on the OCC’s analysis of geographic distribution.

| Lending Inside and Outside of the Assessment Area | | | | | | | | | | |
|---|-----------------|------|---------|------|---------|---------------------------------|------|---------|------|----------------|
| Loan Category | Number of Loans | | | | Total # | Dollar Amount of Loans \$(000s) | | | | Total \$(000s) |
| | Inside | | Outside | | | Inside | | Outside | | |
| | # | % | # | % | | \$ | % | \$ | % | |
| Home Mortgage | 42 | 72.4 | 16 | 27.6 | 58 | 6,042 | 61.6 | 3,761 | 38.4 | 9,803 |
| Consumer | 59 | 89.4 | 7 | 10.6 | 66 | 1,224 | 90.7 | 126 | 9.3 | 1,350 |
| Total | 101 | 81.5 | 23 | 18.5 | 124 | 7,266 | 65.1 | 3,887 | 34.9 | 11,153 |

Description of Institution

Mutual Savings Bank is a mutual savings association with \$53.9 million in total assets as of December 31, 2021. Formed in 1936, the bank has one office in the city of Hartsville, South Carolina located in Darlington County. Historically, Mutual has operated as a traditional savings association originating home mortgage loans funded through local deposits. Mutual operates a drive through window and one Automated Teller Machine at its office in Hartsville. Throughout the evaluation period, the bank had a limited number of loan originators.

Mutual is primarily a residential mortgage lender and provides a wide range of loan products. Lending products include residential mortgage loans, construction of single-family dwellings, residential land/lot loans, home improvement loans, consumer loans, debt consolidation loans, home equity lines of credit, small business loans, and savings account loans. As a portfolio lender, Mutual has not sold home mortgage loans in the secondary market. Throughout 2019 and 2020, home mortgage loan terms were limited to 15-year fixed rate loans. In 2021, they began offering a 15/15 adjustable-rate mortgage loan that is fixed for 15 years, adjusts once, and remains at that rate for the remaining term. They offer various deposit products including checking accounts, money market savings accounts, statement savings accounts, Christmas club savings, certificates of deposits, and individual retirement accounts. In addition, they offer Internet and mobile banking, automatic transfers, bank-by-mail, direct deposit, and wire transfers.

Mutual reported total loans of \$27.6 million, representing 51.2 percent of total assets. The loan portfolio consists of 63.2 percent residential real estate loans, 24.3 percent non-residential 1 loans, 7.0 percent commercial and industrial loans, and 5.5 consumer loans. Deposits equaled \$41.3 million and tier 1 capital totaled \$12.7 million.

There were no legal, financial, or other factors impeding the bank's ability to help meet the credit needs in its AA during the evaluation period. Mutual's prior CRA Performance Evaluation dated March 5, 2018, resulted in a satisfactory rating.

Scope of the Evaluation

Evaluation Period/Products Evaluated

The bank's performance was assessed using the primary loan products of home mortgage and consumer loans originated and purchased during the evaluation period of January 1, 2019, through December 31, 2021.

Mutual is not subject to the Home Mortgage Disclosure Act (HMDA) requirements and does not file a HMDA Loan Application Register (LAR). Home mortgage loan and consumer loan information used for the Lending Test is based on total originations and purchases over the evaluation period.

Selection of Areas for Full-Scope Review

In each state where the bank has an office, one or more of AAs within that state was selected for a full-scope review. For purposes of this evaluation, bank delineated assessment areas located within the same

metropolitan statistical area (MSA), multistate metropolitan statistical area (MMSA), or combined statistical area (CSA) are combined and evaluated as a single AA. Similarly, bank delineated non-MSA AAs within the same state are combined and evaluated as a single area. These combined AAs may be evaluated as full- or limited-scope. Refer to the “Scope” section under each State Rating for details regarding how full-scope AAs were selected. Refer to appendix A, Scope of Examination, for a list of full- and limited-scope AAs.

Ratings

The overall rating is based solely on performance in the state of South Carolina, which consists of one AA, Darlington County. Examiners placed more weight on consumer lending as this represented the majority of lending within the AA.

Discriminatory or Other Illegal Credit Practices Review

Pursuant to 12 CFR 25.28(c) or 195.28(c), respectively, in determining a national bank’s or federal savings association’s (collectively, bank) CRA rating, the OCC considers evidence of discriminatory or other illegal credit practices in any geography by the bank, or in any AA by an affiliate whose loans have been considered as part of the bank’s lending performance. As part of this evaluation process, the OCC consults with other federal agencies with responsibility for compliance with the relevant laws and regulations, including the U.S. Department of Justice, the U.S. Department of Housing and Urban Development, and the Bureau of Consumer Financial Protection, as applicable.

The OCC will consider any information that this institution engaged in discriminatory or other illegal credit practices, identified by or provided to the OCC before the end of the institution’s next performance evaluation in that subsequent evaluation, even if the information concerns activities that occurred during the evaluation period addressed in this performance evaluation.

State Rating

State of South Carolina

CRA rating for the State of South Carolina: Satisfactory

The Lending Test is rated: Satisfactory

The major factors that support this rating include:

- The geographic distribution of loans is reasonable.
- The borrower income distribution of loans is reasonable.

Description of Institution's Operations in South Carolina

Mutual has one AA consisting of Darlington County, South Carolina. They operate from a single banking office in Hartsville, South Carolina, located in the northwestern portion of Darlington County. Darlington County is part of the two county MSA of Florence, SC, MSA (MSA #22500). The city of Hartsville is approximately 36 miles from the city of Florence, in Florence County. Darlington County borders multiple non-metropolitan statistical counties of Chesterfield and Marlboro Counties to the north and northwest and Kershaw and Lee Counties to the south and southwest. According to 2015 Census Data, there are no low-income census tracts, five moderate-income census tracts, eight middle-income census tracts, and three upper-income census tracts in Darlington County. The AA meets legal requirements and does not arbitrarily exclude low- or moderate-income areas.

Competition for deposits is fierce in the AA. According to June 30, 2020 deposit market share data, Mutual ranked 9th in total deposits among 12 other institutions with a market share of 4.4 percent. These other depository institutions operate a total of 15 branch offices in the AA. The top five depository institutions of Carolina Bank and Trust Company, First Citizens Bank and Trust Company, SPC Credit Union, Well Fargo Bank, NA, and South State Bank, NA had a combined deposit market share of 73.5 percent.

Competition for home mortgage loans in the AA is fierce. According to 2019 and 2020 Peer HMDA Market Share data, 148 and 150 lenders, respectively, originated home mortgage loans in the AA. In 2020, the top six lenders Quicken Loans, First Citizens Bank and Trust, LendUS LLC, SPC Credit Union, Wells Fargo, and 21st Mortgage Corporation had a combined market share of 40.9 percent of the total home mortgage loan originations and purchases.

Mutual also faces competition for consumer loans from numerous finance companies. According to public source information, 15 finance companies operate in the Hartsville area.

Local economic conditions are stable in the AA. According to United States Bureau of Labor and Statistics data as of December 31, 2021, the unemployment rate in Darlington County was at 3.7 percent, which was slightly higher than the state unemployment rate of 3.3 percent. During the evaluation period, unemployment rates in Darlington County ranged from a high of 10.3 percent in May 2020 to a low of 2.7 percent in November 2019. Major employers for Darlington County include Sonoco

Products Company, Nucor Corporation, Dominion Energy, CareSouth Carolina, Coker College, Darlington County Government, and Darlington County School District.

Mutual's ability to originate loans was impacted by Covid-19. From March 2020 through April 2021, the bank's lobby was closed to the public.

Based upon information from the OCC's interview with an affordable housing organization contacted during the evaluation, there is a shortage of affordable housing in Darlington County. High construction costs caused by increased cost of building materials has tended to price low- and moderate-income borrowers out of the market.

Darlington County, South Carolina

| Table A – Demographic Information of the Assessment Area | | | | | | |
|--|--------|---------------|------------------------------|------------------|-----------------|---------------|
| Assessment Area: Darlington County South Carolina | | | | | | |
| Demographic Characteristics | # | Low % of # | Moderate % of # | Middle % of # | Upper % of # | NA* % of # |
| Geographies (Census Tracts) | 16 | 0.0 | 31.3 | 50.0 | 18.8 | 0.0 |
| Population by Geography | 67,922 | 0.0 | 26.1 | 52.6 | 21.3 | 0.0 |
| Housing Units by Geography | 30,244 | 0.0 | 27.7 | 50.6 | 21.7 | 0.0 |
| Owner-Occupied Units by Geography | 17,885 | 0.0 | 21.0 | 55.6 | 23.4 | 0.0 |
| Occupied Rental Units by Geography | 8,532 | 0.0 | 39.0 | 41.5 | 19.5 | 0.0 |
| Vacant Units by Geography | 3,827 | 0.0 | 33.7 | 47.6 | 18.7 | 0.0 |
| Businesses by Geography | 3,244 | 0.0 | 38.9 | 39.5 | 21.7 | 0.0 |
| Farms by Geography | 166 | 0.0 | 16.3 | 60.2 | 23.5 | 0.0 |
| Family Distribution by Income Level | 18,057 | 25.6 | 17.7 | 20.6 | 36.1 | 0.0 |
| Household Distribution by Income Level | 26,417 | 30.5 | 16.1 | 15.9 | 37.6 | 0.0 |
| Median Family Income MSA - 22500 Florence, SC MSA | | \$50,944 | Median Housing Value | | | \$88,852 |
| | | | Median Gross Rent | | | \$584 |
| | | | Families Below Poverty Level | | | 19.0% |
| <p>Source: 2015 ACS and 2021 D&B Data Due to rounding, totals may not equal 100.0% (*) The NA category consists of geographies that have not been assigned an income classification.</p> | | | | | | |

Scope of Evaluation in South Carolina

LENDING TEST

Performance under the Lending Test in South Carolina is rated Satisfactory.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, performance in the Darlington County AA is reasonable.

Distribution of Loans by Income Level of the Geography

The bank exhibits reasonable geographic distribution of loans in the State.

Home Mortgage Loans

Refer to Table O in the state of South Carolina section of appendix D for the facts and data used to evaluate the geographic distribution of home mortgage loan originations and purchases.

The geographic distribution of mortgage loans is reasonable. The percentage of loans inside the moderate-income census tracts was below both the percentage of owner-occupied housing units and aggregate lending in moderate-income census tracts. However, the assessment of performance in moderate-income census tracts is reasonable overall considering the distance of several of the moderate-income census tracts in the AA from Mutual's office, the higher concentration of rental units, and competition.

Two of the five moderate-income census tracts (census tracts #106 and #107) are in the city of Hartsville. The other three moderate-income census tracts are in the city of Darlington. The moderate-income census tracts in the city of Darlington are between eight to 16 miles from the bank's office. With only one office in the city of Hartsville, management stated that the bank is unable to effectively compete with the other mortgage companies and larger banks that originate loans in the city of Darlington.

There is a high percentage of rental housing units in the two moderate-income census tracts in the city of Hartsville. According to 2015 Census Data, rental housing units represent 50.5 percent and 48.3 percent of the total housing units in census tracts #106 and #107, respectively. This higher concentration of rental properties may limit lending opportunities within these moderate-income tracts.

Competition for home mortgage loans is strong within the two moderate-income census tracts in the city of Hartsville. According to 2020 HMDA market share data, 39 lenders originated and purchased 59 home mortgage loans in these two census tracts. In 2020, the top three lenders First Citizens Bank and Trust, LendUS LLC, and Quicken Loans LLC had a combined market share of 27.2 percent of the total home mortgage loans originated in these two moderate-income census tracts. Of the total 59 home mortgage loans originated and purchased in these two moderate-income income census tracts, 52 loans were in census tract #106 and seven loans were in census tract #107. The small number of loans originated in census tract #107 suggest low loan demand.

Consumer Loans

Refer to Table U in the state of South Carolina section of appendix D for the facts and data used to evaluate the geographic distribution of consumer loan originations and purchases.

The geographic distribution of consumer loans is reasonable. The percentage of consumer loans in moderate-income census tracts was well below the percentage of households in the tracts in the AA. However, the distribution is reasonable given the distance of the bank office from moderate income census tracts, competition, and the poverty rate in these tracts.

The assessment of performance in moderate-income census tracts considered the distance of several of the moderate-income census tracts from Mutual's office, competition, and household poverty rates. As previously discussed, three of five moderate-income census tracts in the AA are between eight to 16 miles from the bank's office.

There is significant competition for consumer loans from a large local credit union and multiple finance companies operating in the Hartsville area. The SPC Credit Union, based in Hartsville is a large auto lender. According to SPC Credit Union's financial data as of December 31, 2020, auto loans represent approximately 40 percent of the credit union's loan portfolio. In addition, there are 15 finance companies operating in the city of Hartsville. These finance companies often originate smaller dollar amount loans than Mutual offers.

High family household poverty rates within the two moderate-income census tracts may have impacted lending opportunities. According to 2015 Census Data, household poverty rates in the two moderate-income census tracks were 31.1 percent and 35.8 percent. In comparison, the household poverty rate for Darlington County AA was 23.6 percent. Households below poverty may have difficulty obtaining consumer loans.

Distribution of Loans by Income Level of the Borrower

Distribution of loans to individuals of different income levels and businesses and farms of different sizes is reasonable given the product lines offered.

Home Mortgage Loans

Refer to Table P in the state of South Carolina section of appendix D for the facts and data used to evaluate the borrower distribution of home mortgage loan originations and purchases.

The distribution of home mortgage loans according to borrowers of different income levels is reasonable. The percentage of mortgage loans to low-income borrower was well below the percentage of low-income families but exceeded aggregate lending. The percentage of mortgage loans to moderate-income borrowers exceeded both the percentage of moderate-income families and aggregate level of lending to moderate-income borrowers.

The assessment of performance in home lending to low-income borrowers considered the shortage of affordable housing and family poverty rates. According to the information obtained from the community contact, there is a shortage of affordable housing in the AA. According to 2015 Census

Data, the family poverty rate is 19.0 percent. Families below poverty may have difficulty qualifying for a home mortgage loan.

Consumer Loans

Refer to Table V in the state of South Carolina section of appendix D for the facts and data used to evaluate the borrower distribution of consumer loan originations and purchases.

The distribution of consumer loans according to borrowers of different income levels is reasonable. The percentage of consumer loans originated to low-income borrowers was well below the percentage of low-income households in the AA. The percentage of lending to moderate-income borrowers was below the percentage of moderate-income households. However, distribution is reasonable considering household poverty rates and competition.

In the assessment of consumer lending to low-income and moderate-income borrowers, consideration was given to household poverty rates and competition from other lenders. Household poverty rates may have impacted the ability to originate consumer loans to low-income and moderate-income borrowers. According to 2015 Census Data, the household poverty rate for Darlington County was 23.6 percent. Households below poverty may experience difficulty in qualifying for consumer loans.

Mutual also faces significant competition for consumer loans from larger institutions and financial companies. As previously discussed, these competing institutions include large regional banks and a local credit union. In addition, there are 15 finance companies in the city of Hartsville alone that compete for these loans. Finance companies offer smaller size loans than Mutual, which increases the demand for loans from the finance companies.

Responses to Complaints

There were no complaints pertaining to CRA during the evaluation period.

Appendix A: Scope of Examination

The following table identifies the time period covered in this evaluation, affiliate activities that were reviewed, and loan products considered. The table also reflects the MSAs and non-MSAs that received comprehensive examination review, designated by the term “full-scope,” and those that received a less comprehensive review, designated by the term “limited-scope”.

| | | |
|---|--|--------------------------|
| Time Period Reviewed: | January 1, 2019 to December 31, 2021 | |
| Bank Products Reviewed: | Home Mortgage Loans and Consumer Loans | |
| Affiliate(s) | Affiliate Relationship | Products Reviewed |
| None | None | None |
| List of Assessment Areas and Type of Examination | | |
| Rating and Assessment Areas | Type of Exam | Other Information |
| South Carolina | | |
| Darlington County | Full Scope | |

Appendix B: Summary of State Ratings

| RATINGS: Mutual Savings Bank | |
|------------------------------|---------------------|
| Overall Bank: | Lending Test Rating |
| Mutual Savings Bank | Satisfactory |
| State: | |
| South Carolina | Satisfactory |

Appendix C: Definitions and Common Abbreviations

The following terms and abbreviations are used in this performance evaluation, including the CRA tables. The definitions are intended to provide the reader with a general understanding of the terms, not a strict legal definition.

Affiliate: Any company that controls, is controlled by, or is under common control with another company. A company is under common control with another company if the same company directly or indirectly controls both companies. For example, a bank subsidiary is controlled by the bank and is, therefore, an affiliate.

Aggregate Lending (Aggt.): The number of loans originated and purchased by all reporting lenders (HMDA or CRA) in specified income categories as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the state/assessment area.

Census Tract (CT): A small, relatively permanent statistical subdivision of a county delineated by a local committee of census data users for the purpose of presenting data. Census tracts nest within counties, and their boundaries normally follow visible features, but may follow legal geography boundaries and other non-visible features in some instances, Census tracts ideally contain about 4,000 people and 1,600 housing units.

Combined Statistical Area (CSA): A geographic entity consisting of two or more adjacent Core Based Statistical Areas with employment interchange measures of at least 15. An employment interchange measure is a measure of ties between two adjacent entities. The employment interchange measure is the sum of the percentage of workers living in the smaller entity who work in the larger entity and the percentage of employment in the smaller entity that is accounted for by workers who reside in the larger entity.

Community Development (CD): Affordable housing (including multifamily rental housing) for low- or moderate-income individuals; community services targeted to low- or moderate-income individuals; activities that promote economic development by financing businesses or farms that meet Small Business Administration Development Company or Small Business Investment Company programs size eligibility standards or have gross annual revenues of \$1 million or less; or activities that revitalize or stabilize low- or moderate-income geographies, distressed or underserved nonmetropolitan middle-income geographies, or designated disaster areas.

Community Reinvestment Act (CRA): The statute that requires the OCC to evaluate a bank's record of meeting the credit needs of its entire community, including LMI areas, consistent with the safe and sound operation of the bank, and to take this record into account when evaluating certain corporate applications filed by the bank.

Consumer Loan(s): A loan(s) to one or more individuals for household, family, or other personal expenditures. A consumer loan does not include a home mortgage, small business, or small farm loan. This definition includes the following categories: motor vehicle loans, credit card loans, other secured consumer loans, and other unsecured consumer loans.

Family: Includes a householder and one or more other persons living in the same household who are related to the householder by birth, marriage, or adoption. The number of family households always equals the number of families; however, a family household may also include non-relatives living with the family. Families are classified by type as either a married-couple family or other family, which is further classified into ‘male householder’ (a family with a male householder and no wife present) or ‘female householder’ (a family with a female householder and no husband present).

Full-Scope Review: Performance under the Lending, Investment, and Service Tests is analyzed considering performance context, quantitative factors (e.g., geographic distribution, borrower distribution, and total number and dollar amount of investments), and qualitative factors (e.g., innovativeness, complexity, and responsiveness).

Geography: A census tract delineated by the United States Bureau of the Census in the most recent decennial census.

Home Mortgage Disclosure Act (HMDA): The statute that requires certain mortgage lenders that conduct business or have banking offices in a metropolitan statistical area to file annual summary reports of their mortgage lending activity. The reports include such data as the race, gender, and the income of applicants, the amount of loan requested, the disposition of the application (e.g., approved, denied, and withdrawn), the lien status of the collateral, any requests for preapproval, and loans for manufactured housing.

Home Mortgage Loans: A closed-end mortgage loan or an open-end line of credit as these terms are defined under 12 CFR 1003.2, and that is not an excluded transaction under 12 CFR 1003.3(c)(1) through (c)(10) and (c)(13).

Household: Includes all persons occupying a housing unit. Persons not living in households are classified as living in group quarters. In 100 percent tabulations, the count of households always equals the count of occupied housing units.

Limited-Scope Review: Performance under the Lending, Investment, and Service Tests is analyzed using only quantitative factors (e.g., geographic distribution, borrower distribution, total number and dollar amount of investments, and branch distribution).

Low-Income Individual: Individual income that is less than 50 percent of the area median income.

Low Income Geography: A census tract with a median family income that is less than 50 percent.

Market Share: The number of loans originated and purchased by the institution as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the state/assessment area.

Median Family Income (MFI): The median income determined by the U.S. Census Bureau every five years and used to determine the income level category of geographies. The median is the point at which half of the families have income above, and half below, a range of incomes. Also, the median income determined by the Federal Financial Institutions Examination Council (FFIEC) annually that is used to determine the income level category of individuals. For any given area, the median is the point at which half of the families have income above, and half below, a range of incomes.

Metropolitan Division: As defined by Office of Management and Budget, a county or group of counties within a Core Based Statistical Area that contains an urbanized population of at least 2.5 million. A Metropolitan Division consists of one or more main/secondary counties that represent an employment center or centers, plus adjacent counties associated with the main/secondary county or counties through commuting ties.

Metropolitan Statistical Area: An area, defined by the Office of Management and Budget, as a core based statistical area associated with at least one urbanized area that has a population of at least 50,000. The Metropolitan Statistical Area comprises the central county or counties containing the core, plus adjacent outlying counties having a high degree of social and economic integration with the central county or counties as measured through commuting.

Middle-Income: Individual income that is at least 80 percent and less than 120 percent of the area median income, or a median family income that is at least 80 percent and less than 120 percent, in the case of a geography.

Moderate-Income: Individual income that is at least 50 percent and less than 80 percent of the area median income, or a median family income that is at least 50 percent and less than 80 percent, in the case of a geography.

Multifamily: Refers to a residential structure that contains five or more units.

Owner-Occupied Units: Includes units occupied by the owner or co-owner, even if the unit has not been fully paid for or is mortgaged.

Qualified Investment: A qualified investment is defined as any lawful investment, deposit, membership share, or grant that has as its primary purpose community development.

Rating Area: A rated area is a state or multistate metropolitan statistical area. For an institution with domestic branches in only one state, the institution's CRA rating would be the state rating. If an institution maintains domestic branches in more than one state, the institution will receive a rating for each state in which those branches are located. If an institution maintains domestic branches in two or more states within a multistate metropolitan statistical area, the institution will receive a rating for the multistate metropolitan statistical area.

Small Loan(s) to Business(es): A loan included in 'loans to small businesses' as defined in the Consolidated Report of Condition and Income (Call Report) instructions. These loans have original amounts of \$1 million or less and typically are either secured by nonfarm or nonresidential real estate or are classified as commercial and industrial loans.

Small Loan(s) to Farm(s): A loan included in 'loans to small farms' as defined in the instructions for preparation of the Consolidated Report of Condition and Income (Call Report). These loans have original amounts of \$500,000 or less and are either secured by farmland or are classified as loans to finance agricultural production and other loans to farmers.

Tier 1 Capital: The total of common shareholders' equity, perpetual preferred shareholders' equity with non-cumulative dividends, retained earnings and minority interests in the equity accounts of consolidated subsidiaries.

Upper-Income: Individual income that is at least 120 percent of the area median income, or a median family income that is at least 120 percent, in the case of a geography.

Appendix D: Tables of Performance Data

Content of Standardized Tables

A separate set of tables is provided for each state. All multistate metropolitan statistical areas, if applicable, are presented in one set of tables. References to the “bank” include activities of any affiliates that the bank provided for consideration (refer to appendix A: Scope of the Examination). For purposes of reviewing the Lending Test tables, the following are applicable: (1) purchased are treated as originations; and (2) “aggregate” is the percentage of the aggregate number of reportable loans originated and purchased by all HMDA or CRA-reporting lenders in the MMSA/assessment area. Deposit data are compiled by the FDIC and are available as of June 30th of each year. Tables without data are not included in this PE.

The following is a listing and brief description of the tables included in each set:

- Table O. Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography** - Compares the percentage distribution of the number of loans originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies to the percentage distribution of owner-occupied housing units throughout those geographies. The table also presents aggregate peer data for the years the data is available.
- Table P. Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower** - Compares the percentage distribution of the number of loans originated and purchased by the bank to low-, moderate-, middle-, and upper-income borrowers to the percentage distribution of families by income level in each MMSA/assessment area. The table also presents aggregate peer data for the years the data is available.
- Table U. Assessment Area Distribution of Consumer Loans by Income Category of the Geography** - Compares the percentage distribution of the number of loans originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies to the percentage distribution of households in those geographies.
- Table V. Assessment Area Distribution of Consumer Loans by Income Category of the Borrower** - Compares the percentage distribution of the number of loans originated and purchased by the bank to low-, moderate-, middle-, and upper-income borrowers to the percentage distribution of households by income level in each MMSA/assessment area.

| Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography | | | | | | | | | | | | | | | | | 2019-2021 | | |
|---|---------------------------|--------------|--------------|-----------------------------------|--------------|------------|-----------------------------------|--------------|-------------|-----------------------------------|--------------|-------------|-----------------------------------|--------------|-------------|-----------------------------------|------------------|------------|--|
| Assessment Area | Total Home Mortgage Loans | | | Low-Income Tracts | | | Moderate-Income Tracts | | | Middle-Income Tracts | | | Upper-Income Tracts | | | Not Available-Income Tracts | | | |
| | # | \$ | % of Total | % of Owner-Occupied Housing Units | % Bank Loans | Aggregate | % of Owner-Occupied Housing Units | % Bank Loans | Aggregate | % of Owner-Occupied Housing Units | % Bank Loans | Aggregate | % of Owner-Occupied Housing Units | % Bank Loans | Aggregate | % of Owner-Occupied Housing Units | % Bank Loans | Aggregate | |
| Darlington County | 42 | 6,042 | 100.0 | 0.0 | 0.0 | 0.0 | 21.0 | 9.5 | 13.3 | 55.6 | 31.0 | 49.7 | 23.5 | 60.0 | 37.1 | 0.0 | 0.0 | 0.0 | |
| Total | 42 | 6,042 | 100.0 | 0.0 | 0.0 | 0.0 | 21.0 | 9.5 | 13.3 | 55.6 | 31.0 | 49.7 | 23.5 | 50.0 | 37.1 | 0.0 | 0.0 | 0.0 | |

Source: 2015 U.S. Census; 01/01/2019 - 01/01/2021 Bank Data.
Due to rounding, totals may not equal 100.0%.

| Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower | | | | | | | | | | | | | | | | | 2019-2021 | | |
|--|---------------------------|--------------|--------------|----------------------|--------------|------------|---------------------------|--------------|-------------|-------------------------|--------------|-------------|------------------------|--------------|-------------|--------------------------------|------------------|-------------|--|
| Assessment Area | Total Home Mortgage Loans | | | Low-Income Borrowers | | | Moderate-Income Borrowers | | | Middle-Income Borrowers | | | Upper-Income Borrowers | | | Not Available-Income Borrowers | | | |
| | # | \$ | % of Total | % of Families | % Bank Loans | Aggregate | % of Families | % Bank Loans | Aggregate | % of Families | % Bank Loans | Aggregate | % of Families | % Bank Loans | Aggregate | % of Families | % Bank Loans | Aggregate | |
| Darlington County | 42 | 6,042 | 100.0 | 25.6 | 7.1 | 3.6 | 17.7 | 19.1 | 14.2 | 20.6 | 19.1 | 17.9 | 36.1 | 52.4 | 40.5 | 0.0 | 2.4 | 23.8 | |
| Total | 42 | 6,042 | 100.0 | 25.6 | 7.1 | 3.6 | 17.7 | 19.1 | 14.2 | 20.6 | 19.1 | 17.9 | 36.1 | 52.4 | 40.5 | 0.0 | 2.4 | 23.8 | |

Source: 2015 U.S. Census; 01/01/2019 - 01/01/2021 Bank Data.
Due to rounding, totals may not equal 100.0%.

| Table U: Assessment Area Distribution of Consumer Loans by Income Category of the Geography | | | | | | | | | | | | 2019-2021 | |
|--|-----------------------------|--------------|-------------------|--------------------------|---------------------|-------------------------------|---------------------|-----------------------------|---------------------|----------------------------|---------------------|------------------------------------|---------------------|
| Assessment Area: | Total Consumer Loans | | | Low-Income Tracts | | Moderate-Income Tracts | | Middle-Income Tracts | | Upper-Income Tracts | | Not Available-Income Tracts | |
| | # | \$ | % of Total | % of Households | % Bank Loans | % of Households | % Bank Loans | % of Households | % Bank Loans | % of Households | % Bank Loans | % of Households | % Bank Loans |
| Darlington County | 59 | 1,224 | 100.0 | 0.0 | 0.0 | 26.8 | 13.6 | 51.0 | 30.5 | 22.2 | 55.9 | 0.0 | 0.0 |
| Total | 59 | 1,224 | 100.0 | 0.0 | 0.0 | 26.8 | 13.6 | 51.0 | 30.5 | 22.2 | 55.9 | 0.0 | 0.0 |

*Source: 2015 ACS U.S. Census; 01/01/2019- 12/31/2021 Bank Data.
Due to rounding, totals may not equal 100.0%.*

| Table V - Assessment Area Distribution of Consumer Loans by Income Category of the Borrower | | | | | | | | | | | | 2019-2021 | |
|--|-----------------------------|--------------|-------------------|-----------------------------|---------------------|----------------------------------|---------------------|--------------------------------|---------------------|-------------------------------|---------------------|---------------------------------------|---------------------|
| Assessment Area: | Total Consumer Loans | | | Low-Income Borrowers | | Moderate-Income Borrowers | | Middle-Income Borrowers | | Upper-Income Borrowers | | Not Available-Income Borrowers | |
| | # | \$ | % of Total | % of Households | % Bank Loans | % of Households | % Bank Loans | % of Households | % Bank Loans | % of Households | % Bank Loans | % of Households | % Bank Loans |
| Darlington County | 59 | 1,224 | 100.0 | 30.5 | 10.2 | 16.1 | 6.8 | 15.9 | 11.9 | 37.6 | 57.6 | 0.0 | 13.6 |
| Total | 59 | 1,224 | 100.0 | 30.5 | 10.2 | 16.1 | 6.8 | 15.9 | 11.9 | 37.6 | 57.6 | 0.0 | 13.6 |

*Source: 2015 ACS Census; 01/01/2019 - 12/31/2021 Bank Data.
Due to rounding, totals may not equal 100.0%.*